

Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter
From: Misty Iwatsu <mistyli@aol.com>
Date: 03/07/2017 01:30 PM
To: rita.moreno@lacity.org

I adjusted all the quarterly reports. Here are the corrected versions. Fig Jam was a 35,000+ grant that does not go into the Quarterly report as its not part of the MDP, that is why there is a discrepancy.

as far as the \$559,837, that was an accounting mistake, when we had to close out one checking account and reopen another due to stolen checks from the post office it was between when we were getting the assessment disbursement. I've voided those transactions from the old account as they were listed twice, one from the old account and the other from the new account.

Everything else in the report is in accordance with our management district plan and should be the same for all quarters. This is a standardized with Maintenance and security updated.

Misty Iwatsu, Executive Director
North Figueroa Association
Lincoln Heights Benefit Assn of LA

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-----Original Message-----

From: Rita Moreno <rita.moreno@lacity.org>
To: Misty Iwatsu <mistyli@aol.com>
Sent: Fri, Mar 3, 2017 6:24 pm
Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter

Misty,

I've reviewed your quarterly budgets for 2016 and found the following:

1st Quarter

Right of Way and Corporate ID & Organization (\$291,052 + \$136,648 = \$427,700). However, the report lists \$463,202 as the total. Am I missing something?

2nd Quarter

Right of Way YTD (\$56,748 + \$118,945 = \$175,693). However, the report lists \$177,318 as the YTD total.
Corporate ID & Organization YTD (\$23,808 + \$13,025 = \$36,833). However, the report lists \$47,743 as the YTD total.

Total YTD should be \$212,526 not \$251,084

3rd Quarter

Right of Way and Corporate ID & Organization expenditure amounts for the 1st and 2nd Quarters have changed. The report does not address the reason for the change.

YTD expenditures (\$194,208.76 + \$93,008.18 = \$287,216.94). However, the report lists \$314,152.84 as the total YTD.

4th Quarter

Corporate ID & Organization 3rd Quarter expenditure amount has changed. The report does not address the reason for the change. Also, the YTD total should be \$117,976.33, not \$116,976.33.

The report narrative is exactly the same for all four quarters. The narrative should summarize the activities of the BID and correspond to the expenditures made thus far. I am not an accountant, but it seems the BID is carrying a substantial balance at the end of the year (\$559,837.21). If this is correct, let's discuss the reason for this.

We need to resolve this before I can approve your current invoice. Monday is my regular day off, but I'll be here on Tuesday.

Thanks.

Rita

On Fri, Mar 3, 2017 at 5:19 PM, Rita Moreno <rita.moreno@lacity.org> wrote:

Got it, thanks Misty.

On Fri, Mar 3, 2017 at 4:51 PM, Misty Iwatsu <mistyli@aol.com> wrote:

Misty Iwatsu, Executive Director
North Figueroa Association
Lincoln Heights Benefit Assn of LA

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-----Original Message-----

From: Rita Moreno <rita.moreno@lacity.org>
To: Mistyli <mistyli@aol.com>
Sent: Fri, Mar 3, 2017 3:05 pm
Subject: Re: Highland Park BID: 2016 4th Quarter Report and Newsletter

Misty,

I took over your BID from Eugene and he kept electronic copies of all reports and such. There is no 4th Quarter Report or newsletter for 2016. That doesn't mean you didn't submit it, just that I don't have a record of it. Please send as soon as possible so that I can put your invoice through for processing.

Thanks.

Rita

On Fri, Mar 3, 2017 at 3:01 PM, Mistyli <mistyli@aol.com> wrote:

You should have the 4th quarter report? I'll send you the newsletter when I get back to the office.

Let me know if you can not find the 4th quarter report.

Misty Iwatsu
Executive Director,
North Figueroa Assn.
Lincoln Heights Benefit Assn of LA

On Mar 3, 2017, at 2:46 PM, Rita Moreno <rita.moreno@lacity.org> wrote:

Hi Misty,

I received your invoice in the amount of \$390,637.95. Unfortunately, we will be unable to process it until we receive the overdue 4th Quarter Report and Newsletter for 2016. Please send an electronic copy at your earliest opportunity.

Thank you.

Rita

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Rita Moreno
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—Attachments:—————

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